

DELTA AIRLINES AND BURNHAM STERLING CLOSE \$450 MILLION IN PRIVATE PLACEMENTS, REACHING OVER \$1 BILLION IN TOTAL TRANSACTIONS

Burnham Sterling

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GREENWICH, Conn., June 8, 2016 /PRNewswire/ -- Burnham Sterling & Co. LLC (Burnham Sterling), a financial advisor specializing in asset financing, announced that it closed a \$450 million private placement for the world's second largest airline, Delta Air Lines (NYSE: DAL). Burnham Sterling and affiliates have now financed 48 mainline aircraft and raised over \$1 billion in private placement transactions directly for Delta Air Lines.

"This is our third time working with Burnham Sterling, demonstrating our faith in their ability to execute complex private placements quickly and efficiently," said Andy Nelson, Assistant Treasurer of Delta Air Lines. "We were pleased that three-quarters of the capital raised was provided by seven new investors introduced by Burnham Sterling. Their team was consistently responsive and focused on achieving an on-time closing under the pricing and terms originally agreed."

"As the sole book runner, we were able to achieve Delta's objectives by developing and executing a placement strategy that insulated this transaction from the recent widening of high yield spreads," said Michael Dickey Morgan, Executive Managing Director of Burnham Sterling. "We structured the financing, arranged the rating and placed the transaction with a diverse set of investors around the world. Burnham Sterling has successfully completed private placement transactions for a host of global airlines and aircraft manufacturers."

About Burnham Sterling

Burnham Sterling is a specialized financial advisor and an affiliate of Burnham Sterling Securities LLC, an investment bank focused on transportation, leasing, real estate and project finance. Burnham Sterling is led by Michael Dickey Morgan, the former head of Babcock & Brown's aircraft advisory and placement group and is based out of B&B's former office in Greenwich, Connecticut. Burnham Sterling and its affiliates have financed or acted as financial advisor on billions of dollars of major transportation assets. For more information visit the company's website at www.burnhamsterling.com.

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